the 31st instant.

ARD OF VALUE?

of The N. Y. Tribune: SIR: Believing the question whether the Currency of the country is der eclated by so much as it concern us, a fee you to give place to a statement, discussed which I will make as succised as possible, claiming that the precious metals have nevertheless been acother missions of work demanded in that field, large the course of the precious metals have nevertheless been acother missions of work demanded in that field, large of fear and speculation; and that, after all, this high

In the first place, all monetary and business relation in the country are admitted to be sound in general; all abroad to sell, its value is estimated and meas-

twithstanding the drain which has been of with standing the Grain which has been and means, agricultural pursuits have bushed forward with redoubled energy and vicor ow a much greater breadth of land is under culti, in the fourth year of the war, than was ever known in the history of the bountry."

Such is the statement of facts at other interior points meanly four fold since 1859; its banking capital is three times as large as in 1869, and its man payments in handling produce, were, for sixty days preceding Janu

best attainable, the least changeable STANDARD OF VALUE; and as such they measure and regulate the exchanges between nations and indince in the present end in the future of business and viduals to-day as they did in the days of Homer and of Abraham.

What, then, is gained, what purpose, is subserved, by trying to "argue the seal off the bond" in the premises? If we send anything

our legal and actual Circulating Medium, are not a standard of value. That remains as

to apply to us. Are we so dependent? Lo to affect, different articles unequally. Lands U.S.6s, 5-20s Cp. Mariposa Min'g. Mich. So.& N.L. involve the pagment of large annual balances in that which we do not produce? If we represented a small have not risen in nominal value so much as the which we do not produce? If we represented a small and dependent state, this would be true; but we represent a vest productive area, nearly as large as all Europe, and the country sends as much in intrinsic value abroad as it imports.

The quantities and intrinsic values are really greater on ourside, and the difference in currencies is simply added to the price of the export staples. If this Gold are designed in the country of the export staples. If this Gold are not risen in nominal value so much as the not risen in nominal value so much as the state of the case of t added to the price of the export staples. If this Gold Industry to Arms. See the following compara-

treble their price three years ago, while other

to which we yield a limited and qualified assent; The closing rates were: 6s of 1881, 100; 5-20s, new, but we do not believe the difference between 1071 21071; 10-40s, 1001. There has been a good Gold and Greenbacks wholly due to speculation demand all day, and some considerable orders have thus square the account.

Mr. Blodget forgets that very large amounts

ereased or diminished—enat Money is at some instruct those colored teachers who times growing more and at others less valuable; there found partially prepared for this work, and are ready to supply that one of these metals may be becoming have their normal words. The market is still very dull and prices are normal size are normal size at 5 a 46c, for Crude, 632 freight receipts, \$1,739,796, an increase of \$250,923; the freight receipts from all sources, \$2,994, and the aggregate receipts from all sources, \$2,994, and \$2,094, and that one of these metals may be becoming have their passes, all ready to go. So far as mere 998, an increase of \$559,286. cheaner while the o'der remains stationary, or tuition is concerned the association in Savannah is demey of the country is der eclated by so much as it they may both be growing cheaper or dear with signed to be self-supporting, and have raised \$1,000 for Gold, to be the for emest among the vital questions that concern us. I feg you to give place to a statement, cheaper while the other grows dearer. But

COMMERCIAL MATTERS.

Bales at the Stock Exchange-Jan. 24.

S. 6s 5-20 Cp. Canton Co. 000.....107 100...... 28 Mich. S. & N. 300........ 6 abroad to sell, its varie is certified ured by the specie standard. If we buy anything abroad, we apply the same test to determine its cost or its worth. What do we make, then, by attempting to substitute for a stable and universal a fluctuating, arbitrary and local and universal a fluctuating, arbitrary and local and universal a fluctuating arbitrary and local arbitrary and local arbitrary and local arbitrary and local arbitrary arbitrary and local arbitrary arbitrary and local arbitrary arbitr coarly four fold since 1850; its banked and the same payments in times as large as in 1860, and its such payments in the same posed that intrinsic values have declined under a state of general everyority, of which this is but one instance the Ten-Forty or five per cent, U. S. Loan; the Ten-Forty or five per cent, U. S. Loan; with the latter, rather more than double the menchandise, could fail to be enhanced more or less. Yet if the money we use is good, most fixed property has not advanced greatly in price; and, if this mency is really worth but 45 cents on the dollar, all fixed property has fallen in price, and is ruinously low. Even property has fallen in price, and is ruinously low. Even much of either as of old. Can there be any much of eithe

anything like current rates; but this is of no present subscribers. The usual subscription to this Exchange

TO GOLD OR PAPER THE STAND- creased or diminished enat Money is at some instruct those colored teachers who there found increase of \$36,707 over the previous year; the

The Republic Fire Insurance Company have de-

clared a dividend of 34 per cent; also an interest

the total cost of the property- \$7,382,573. No divi-

The sales of 7.30s continue upon a liberal scale.

holders are in great danger of losing millions their property by mobs of the workmen, unless they immediately step forward and advance money to

the agreements prepared for their signatures. By ord of the Board, W. Trus, Secretary.

JAMES CURPRET, Cashier.

THE FIRST NATIONAL BANK, U. S. Treasury

[Advertisement.]

7.30 THEASURY NOTES.

Commission of | per cent allowed buyers. Liberal

the Empire Buildings, No. 73 Broadway, corner Rector-

arrangements with Banks and Bankers.

The First National sold to-day \$357,800.

dividend of 6 per cent on the scrip issues. The Home Insurance Company has declared a

\$2,500,000 in eighteen months.

dividend of 8 per cent, payable on demand.

998, an increase of \$559,286.

A bill has been introduced into the Michigan Legislature to confer additional grants of land upon the Grand Rapids and Indiana Railroad.

The Directors of the Philadelphia and Trentor,

11,000 boxes, 107,000 bags, and 250 hhds. Melado; Radick of the Philadelphia and Trentor, upon the Grand Rapids and Indiana Railroad. The Directors of the Philadelphia and Trentor,

Railroad Company have declared a semi-annual dividend of 5 F cent, cleayof all taxes, out of the profits of the last six mouths, payable on and, after

The earnings of the Milwankee and Prairie du Chien for 1864 were gross, \$1,723,381; expenses, 750 bbls. at \$1,206,950; net, \$516,431-which is 7 peg cent on

dend can be paid on the common stock until the FOR THE WEEK ENDING TURNAY, Jan. 24, 1985.

Sheep and
Sheep and
Secres. Cows. Veals. Limits. Swins. Tot.
7,160 83 451 17,341 5,243 31,4
These were sold at the following Market-Phoses: funded debt has been paid off. During last year the sinking fund paid off \$90,500 of bonds, and \$119,000 was added to material account. The debt now stands at \$060,000, having been reduced from Beeves, Cows. Vezis, Lambs, St

specie) from specie) from Port of New-York to foreign ports, for the week ending 24, 1865, was \$6,333,663. The next best on sale to-day.

By the following notice of Trustees of the Medium or good first quality.

That of ordinary, thin Steers Oxen and Cows...... Mariposa Co., it appears that the Bon-The fordinary, this Steers, Ozen and Cows. 13 9:3
Infector or lowest grade of Catle. 11 9:3
Infector or lowest grade of Catle.
The most rance of prices from. 11 9:3
The most rance of prices from. 14 9:3
The Bullocks soft THE CATTLE ARE FROM.
The Bullocks soft THE CATTLE ARE FROM.

(Wednesday), to sign

SAMUEL-C. THOMPSON, President. TENTH NATIONAL BANK, No. 240 BROADWAY. clar notes, giving the holder the option, in August, 1207, of payment or conversion into 5-20 Gold-bearing

The property of the property o

MARKET.